



Legislation Details (With Text)

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Title: A Resolution Setting the Electric Cost Adjustment Effective March 1, 2023
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Attachments: 1. 02-28-2023 CC Mtg-ECA Resolution, 2. E Sheet 2.9 Rate Tbl - 22nd Revised - Redline, 3. E Sheet 2.9 Rate Tbl - 22nd Revised - Final, 4. 02-28-2023 ECA Schedule 1, 5. 02-28-2023 Green Power Service Schedule 1, 6. 02-28-2023 CC ECA-GCA, 7. Signed Resolution No. 27-23.pdf

Date	Ver.	Action By	Action	Result
2/28/2023	1	City Council	adopted	Pass

A Resolution Setting the Electric Cost Adjustment Effective March 1, 2023

Presenter:

Tristan Gearhart, Chief Planning and Finance Officer, Colorado Springs Utilities
Travas Deal, Acting Chief Executive Officer, Colorado Springs Utilities

Summary:

Colorado Springs Utilities (Utilities) is proposing a change to the Electric Cost Adjustment (ECA) rate effective March 1, 2023. The proposed ECA rate adjustment changes the current rate of \$0.0391 per kWh to \$0.0284 per kWh. To reflect the proposed ECA rate, Utilities proposes changing the current Green Power Service rate of \$0.0449 per kWh to \$0.0342 per kWh.

Background:

Utilities performs continuous monitoring of ECA with monthly updates provided to the Utilities Board.

Previous Council Action:

On November 22, 2022, City Council approved the ECA rate of \$0.0391 per kWh by Resolution 213-22.

Financial Implications:

Implementing the proposed rates will impact the respective customer's Sample Total Monthly Electric bill:

- Residential electric bill decrease of \$7.49 or 7.5%
- Commercial electric bill decrease of \$64.20 or 9.4%
- Industrial electric bill decrease of \$4,280.00 or 10.8%

City Council Appointed Board/Commission/Committee Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

Move approval of the Resolution.

N/A